

## Message Text

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ORIGIN EUR-06

INFO OCT-01 CCO-00 SS-20 SSO-00 ISO-00 /027 R

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DRAFTED BY EUR/EE:RACHRISTENSEN:MJ

APPROVED BY EUR/EE:RBHOUSTON

S/S-O:RELTZ

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O 052344Z JUL 74 ZFF4

FM SECSTATE WASHDC

TO AMEMBASSY ROME IMMEDIATE

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TOSEC 353

FOR HARTMAN AND SONNENFELDT

FOLLOWING REPEAT SECSTATE 143881 ACTION BUCHAREST 03  
JULY 1974. QUOTE:

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7.O.11652 N/A

TAGS: EFIN RO, IBRD

SUBJECT: ROMANIAN DOLLAR BONDS

1. GEORGE WOODS, PRESIDENT OF BONDHOLDERS PROTECTIVE COUNCIL, INC. INFORMED US THAT HE AND RAY LISLE MET WITH ROMANIANS MONDAY AND TUESDAY TO WORK OUT DETAILS OF THE ADVANCE PAYMENT TO IDENTIFY BONDHOLDERS. A FINAL MEETING WILL BE HELD TODAY AND THEN DEPUTY FINANCIAL MINISTER BITULEANU WILL CLEAR THE AGREEMENT WITH THE GOR. THE BONDHOLDERS ARE SATISFIED WITH THE TERMS OF THE ADVANCE PAYMENT AND SAY THE ROMANIANS APPEAR TO BE NEGOTIATING IN GOOD FAITH. WE WILL SEND SPECIFIC DETAILS OF AGREEMENT TO YOU LATER TODAY.

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2. WOODS ASSUMED THAT THE IDENTIFICATION PROCESS WOULD

TAKE ABOUT SIX OR SO MONTHS AND ONLY THEN WILL THE DETAILS  
OF A FINAL SETTLEMENT BE POSSIBLE WITH THE ROMANIANS.

3. DESPITE HIS DISAPPOINTMENT THAT THE AGREEMENT ON THE  
OUTLINE OF THE FINAL SETTLEMENT WILL BE DELAYED, WOODS  
AGREES THAT THE US SHOULD GO ALONG AND NOT OPPOSE THE TWO  
IBRD LOANS TO ROMANIA COMING UP THIS WEEK BEFORE THE BOARD.

4. US EXECUTIVE DIRECTOR AT THE BOARD MEETING WILL  
SUPPORT THE LOANS, BUT MAKE A STATEMENT, AS WE DID IN THE  
CASE OF THE PREVIOUS LOAN THAT WE HOPE THE MATTER OF THIS  
OUTSTANDING INDEBTEDNESS WILL BE RESOLVED SOON.

5. YOU SHOULD INFORM MACOVESCU OF OUR POSITION, STRESS-  
ING THE POINT THAT WE ARE PROCEEDING IN THIS MANNER IN  
LARGE MEASURE BASED ON MACOVESCU'S ASSURANCE THAT  
SERIOUS NEGOTIATIONS WILL PROCEED AS SOON AS POSSIBLE

UNQUOTE SISCO

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## Message Attributes

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**Channel Indicators:** n/a  
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**Disposition Approved on Date:**  
**Disposition Authority:** shawdg  
**Disposition Case Number:** n/a  
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**Disposition History:** n/a  
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